

0100439030

McLACHLAN, RISSMAN & DOLL
COUNSELORS AT LAW

DONALD J. McLACHLAN (1937-1992)
THOMAS W. RISSMAN
JOHN H. DOLL
DEBORA J. CHOATE

RECORDATION NO. 15337-E FILED 142E

NOV 23 1994 11 10 AM


INTERSTATE COMMERCE COMMISSION

November 22, 1994

6 W. HUBBARD STREET
SUITE 500
CHICAGO, ILLINOIS 60610
312-527-2300
TELECOPIER: 312-527-2023

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

 Enclosed for recordation with your office pursuant to the provisions of 49 U.S.C. §11303 are two original counterparts of a Complete Termination and Release of Security Interests and Liens (the "Complete Release"), a secondary document as defined in the Interstate Commerce Commission (the "Commission") Rules for the Recordation of Documents, 49 CFR §1177. The primary document to which the enclosed document is connected is a Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of October 11, 1987 by Wisconsin Central Ltd. ("WCL") and recorded in the Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation Number 15337 on October 20, 1987, as amended and restated by the Amended and Restated Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of August 9, 1989 by WCL and recorded with the Commission under Recordation Number 15337-A on August 15, 1989, as further amended and restated by the Second and Amended and Restated Security Agreement (Equipment Mortgage and Assignment of Leases) dated as of December 9, 1991 by WCL and recorded with the Commission under Recordation Number 15337-D on January 17, 1992.

The name and address of the party to the enclosed Complete Release is as follows:

Secured Party: Bank of America National Trust and Savings Association,
as Collateral Agent
1455 Market Street
San Francisco, California 94103

The property covered by the enclosed Complete Release is identified in the Complete Release being transmitted with this letter.

Enclosed is a check for \$21 payable to the order of the Interstate Commerce Commission to cover the recordation fee.

RECEIVED
OFFICE OF THE
SECRETARY
NOV 23 11 08 AM '94
LICENSING BRANCH

A short summary of the equipment covered by the enclosed Complete Release to appear in the Commission's files is as follows:

Complete Release of all railroad cars and locomotives owned by Wisconsin Central Ltd.

McLachlan, Rissman & Doll

By: Debra F. Chaato

NOV 23 1994 -11 10 AM

INTERSTATE COMMERCE COMMISSION

**COMPLETE TERMINATION AND RELEASE
OF SECURITY INTERESTS AND LIENS**

The undersigned, Bank of America National Trust and Savings Association, as collateral agent ("Collateral Agent"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its right, security interest, lien, chattel mortgage and any other interest in and to (each of the following to the extent arising under the Mortgage (as defined below)) (a) all railroad cars and locomotives owned by Wisconsin Central Ltd., an Illinois corporation ("Borrower"), together with all accessories, equipment, parts and appurtenances appertaining or attached thereto, and all additions, improvements, accessions and accumulations to any and all of said equipment, and all substitutions, renewals or replacements of any of the foregoing, together with all the rents, issues, income, proceeds and avails therefrom (collectively, the "Equipment"); (b) all proceeds (including, without limitation, insurance and indemnity payments) from the sale or loss or other disposition of the Equipment or the Leases (as defined below); and (c) all of the Borrower's leases (the "Leases") of railroad cars and locomotives and all additions, improvements, substitutions, renewals or replacements to such railroad cars and locomotives (collectively, the "Leased Equipment") between Borrower as lessee and other Lessors (the "Lessors"), including, without limitation, (i) all claims for damages arising out of the breach of any Lease, (ii) the right, if any, to terminate any Lease, to perform thereunder and to compel performance of the terms thereof, (iii) the right to take possession of the Leased Equipment, subject to the rights of the Lessors, (iv) the right to make all waivers and agreements and to enter into any amendments relating to any Lease or any provision thereof, (v) the right to take such action upon the occurrence of an event of default under any Lease, including, without limitation, the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by any Lease or by law, and (vi) all other rights, claims, causes of action, if any, which the Borrower may have against any Lessor, all as evidenced by that certain Second Amended and Restated Security Agreement (Equipment Mortgage and Assignment of Leases) (together with the 1989 Mortgage (as defined below) and the 1987 Mortgage (as defined below), the "Mortgage") dated as of December 9, 1991, made by the Borrower in favor of the Collateral Agent (Recordation Number 15337-D; Recorded January 17, 1992). Capitalized terms not otherwise defined in this release shall have the meanings ascribed to them in the Mortgage.

The Mortgage amended and restated in its entirety that certain Amended and Restated Security Agreement (Equipment Mortgage and Assignment of Leases) (the "1989 Mortgage"), dated as of August 9, 1989 made by the Borrower in favor of Irving Trust Company (now known as The Bank of New York) ("BNY"), which was recorded with the Interstate Commerce Commission on August 15, 1989 under Recordation Number 15337-A. The 1989 Mortgage amended and restated in its entirety that certain Security Agreement (Equipment Mortgage and Assignment of Leases) (the "1987 Mortgage") dated

as of October 11, 1987 made by the Borrower in favor of BNY, which was recorded with the Interstate Commerce Commission on October 20, 1987 under Recordation Number 15337.

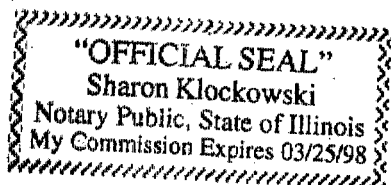
Dated as of this 21st day of November, 1994.

THE BANK OF AMERICA NATIONAL TRUST
AND SAVINGS ASSOCIATION, as Collateral
Agent

By: *A. E. Mead*
Name: *Ann E. Mead*
Title: *V.P.*

State of *ILLINOIS*)
County of *COOK*) ss:

On this *21st* day of November, 1994, before me personally appeared *Ann E. Mead*, to me personally known, who being by me duly sworn, says that (s)he is a *Vice President* of Bank of America National Trust and Savings Association, that said instrument was signed on behalf of said Bank of America National Trust and Savings Association, as Collateral Agent, by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank, as Collateral Agent.



Sharon Klockowski
Notary Public

(Notarial Seal)

My Commission Expires: *3/25/98*